that all of them are now required to register as FIIs and wind down the Participatory Notes over a period of time. There is no change in the policy that has announced by SEBI last year.

श्रीमती सुषमा स्वराज: धन्यवाद, उपसभापति जी। समय बहुत कम है, इसलिए मैं एक बहुत ही छोटा सा सवाल मंत्री महोदय से पूछ लेती हूं, ताकि जवाब आ जाए। मंत्री जी, आप अभी FIIs के इन्वेस्टमेंट की बात कर रहे थे, FIIs को हमने इन्वेस्ट करने के लिए एलाउ तो किया है, लेकिन उनके विदड्राल पर कोई प्रतिबंध नहीं लगाया है और यही कारण है कि बाजार एक बार ऊपर चढ़ता है और फिर धम्म से नीचे गिरता है, जिसका आपने भी जिक्र किया है कि यह जनवरी में 7.4 परसेंट डिकलाइन हुआ, लेकिन एकदम 34.5 ऊपर चढ़ गया। मैं आपसे पूछना यह चाहती हूं कि जो इंटरनेशनल सटोरिए आज हमारे बाजार को कंट्रोल कर रहे हैं और FIIs को हमने विदड्राल एलाउ नहीं किया है, इसके बारे में आपकी क्या प्रतिक्रिया है? ...(**व्यवधान**).... यही मैं आपसे जानना चाहती हूं।

SHRI P. CHIDAMBARAM: I don't think that it was the policy of any Government, since FIIs were allowed to invest, that FIIs should be banned. And I think that would be a wrong policy.

श्रीमती सुषमा स्वराज: Not banning, withdrawal की कोई केपिंग तो हो सकती है।

SHRI P. CHIDAMBARAM: Sir, FIIs investment is capped in individual companies. FIIs investment as a group is capped in companies. ...*(Interruptions)*... Please let me answer. ...*(Interruptions)*...

MR. CHAIRMAN: Please, allow him.

SHRI P. CHIDAMBARAM: FIIs investment in specific companies is limited by a cap. All FIIs investment together is also limited by a cap. FIIs investment in certain kinds of bond is limited by a cap. These are sectoral caps which are laid down from time to time by RBI in consultation with the Government. But there is no porposal to ask FIIs to withdraw. There is no proposal to ban FIIs. (*Interruptions*) This was not a proposal in any Government...(Interruptions)...

SHRI C. RAMACHANDRAIAH: Sir, on 21st, 22nd and 23rd of January, market fell; there was melting of stocks. There is a quantum jump of investment from the LIC, the UTI and the SBI. Is there any direction from the Government, through these institutions, to keep afloat the shares? They are forced to invest. I am more concerned about the people's money. It is the people's money which is involved there. Whom does the Government want to protect? Is it the small investor or the shares of big companies? The small investor is only one per cent of the total capital market.

SHRI P. CHIDAMBARAM: Sir, the answer to the question whether the Government issued a direction is, 'No, Sir'.

MR. CHAIRMAN: The Question Hour is over.

WRITTEN ANSWERS TO STARRED QUESTIONS

Losses incurred by Air India

*83. SHRI EKANATH K. THAKUR: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether it is a fact that according to the original financial documents presented to the Board, Air India had recorded its biggest ever net loss of Rs. 541.3 crore for the financial year 2006-07;

(b) whether it is also a fact that airline's poor on time record and disregard for passenger comfort has resulted in what a Board member described as 'a loss of customer confidence'; and

(c) if so, the reasons therefor and the action proposed to address the issue?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL): (a) The erstwhile Air India has incurred a net loss of Rs. 447.93 crores during the year 2006-07.

(b) and (c) A combination of factors such as high Aviation Turbine Fuel (ATF) prices, rising labour costs, ageing fleet and intense price competition among the airline operators have been the main reasons for the losses.

In order to improve the operational performance and profitability, the Government has approved the merger of Air India and Indian Airlines into National Aviation Company of India Limited.

Further, the airlines have been permitted to add more capacity by purchasing 111 state-of-the-art new aircraft. Other commercial measures such as route rationalization alongwith introduction of services on new routes, product improvement and joining of 'Star Alliance' have been taken by NACIL. These are expected to boost the profits of the company.

Restoration work of monuments in Rajasthan and Sikkim

*86. SHRI O. T. LEPCHA:
SHRI SANTOSH BAGRODIA:

Will the Minister of CULTURE be pleased to state:

(a) what is Government's policy for undertaking restoration / maintenance work of temples, churches, mosques and other monuments, particularly in the States of Rajasthan and Sikkim;

(b) the details of work of each of these temples, churches, mosques and other monuments in the above States;

(c) the details of funds sanctioned and expenditure incurred; and

(d) the details of projects in pipeline?

THE MINISTER OF CULTURE (SHRIMATI AMBIKA SONI): (a) All protected monuments of national importance in the country are taken care of by Archaeological Survey of India for conservation and routine maintenance including in the States of Rajasthan and Sikkim. Every year a conservation programme is prepared wherein completed works are dropped, works in progress continued and new works incorporated depending upon the need and urgency of conservation at different monuments/sites and availability of resources.

(b) to (d) The works carried out at centrally protected monuments comprise to structural strengthening, replacement of decayed fabric, restoration of missing portions and architectural features, boundary walls and fencing work, preservation of art work by chemical methods, development of the environs of the monuments through horticultural activities, and providing of tourist facilities. Conservation of monuments is a continuous process. The work of structural conservation, chemical preservation and environmental development is taken up for selected monuments as per availability of funds and manpower. The details of work done on the monuments in Rajasthan and Sikkim are given at annexure-I. The details of